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OPERATION

P. E. MYERS & ASSOCIATES

Practice Before The Interstate Commerce Commission

SUITE 348, PENNSYLVANIA BUILDING

FILED 1425 THIRTEENTH STREET, N.W.

WASHINGTON, D. C. 20004

(202) 737-2188

December 22, 1982

INTERSTATE COMMERCE COMMISSION

Registered Practitioners

PAULINE E. MYERS

MARK D. RUSSELL

RECORDATION NO. 13876A
FILED 1425

Mrs. Agatha L. Mergenovich
Secretary
Interstate Commerce Commission
Washington, DC 20423

DEC 22 1982-9 11 AM
INTERSTATE COMMERCE COMMISSION
RECORDATION NO. 13876B
FILED 1425

In Re: Documents for Recordation
Dear Mrs. Mergenovich:

I have enclosed an original and one copy/counterpart of the documents described below, to be recorded pursuant to Section 11303 of Title 49 US Code.

1. Mortgage of Railroad Car:
Mortgagor: San Diego Club Associates
157 Milton Road
Rye, NY 10580

Mortgagee: Third National Bank & Trust Company of Scranton
130 Wyoming Avenue
Scranton, PA 18501

Description: 1 - Pullman Standard Business Car No. 3250
manufactured in 1950.
2. Equipment Lease:
Lessor: San Diego Club Associates
(Address as above)
Lessee: Genesee & Wyoming Railroad Company
3846 Retsof Road
Retsof, NY 14539
3. Agreement of Assignment of Lease:
Borrower: San Diego Club Associates
(Address as above)

Bank: Third National Bank & Trust Company of Scranton
(Address as above)

Tenant: Genesee & Wyoming Railroad Company
(Address as above)
4. Assignment Agreement:
Assignor: San Diego Club Associates
(Address as above)

Assignee: Third National Bank & Trust Company of Scranton
(Address as above)

A fee of \$120.00 is enclosed. Please return the original. Your cooperation in this matter is greatly appreciated.

Yours very truly,

Pauline E. Myers

PEM/s

Enclosures:

4 Documents

Check No. 4231

MORTGAGE OF RAILROAD CARS DEC 22 1982 9 55 AM

INTERSTATE COMMERCE COMMISSION

THIS MORTGAGE, made as of the 9th day of December, 1982, by and between San Diego Club Associates, Mortgagor, a General Partnership governed by the laws of New York with its office and principal place of business at 157 Milton Road, Rye, New York 10580, and THIRD NATIONAL BANK & TRUST COMPANY OF SCRANTON, a national banking association, with an office for the transaction of business at 130 Wyoming Avenue, Scranton, Pennsylvania, Mortgagee.

WHEREAS, pursuant to the terms of a certain Promissory Note dated December 8, 1982, (herein called the "Promissory Note"), the Mortgagee has agreed to lend to the Mortgagor the principal amount of up to eighty thousand dollars an no/100. (\$80,000.00).

W I T N E S S E T H:

That the Mortgagor does hereby grant, bargain, sell and release unto the Mortgagee, its successors and assigns forever, all and singular the following described properties, rights and interests and all of the estate, right, title and interest of the Mortgagor in the railroad cars and other properties described on Schedule A, annexed hereto, whether now owned or hereafter acquired, together with all accessories, equipment, parts and appurtenances appertaining or attached to any of the railroad cars described in Schedule A hereto, whether now owned or

hereafter acquired, and all substitutions, renewals and replacements of and additions, improvements, accessories, and accumulations to any and all of said railroad cars, including all additions thereto which are now or shall hereafter be incorporated therein, together with all the rents, issues, income, profits and avails thereof, all of which railroad cars, other properties, rights and interest hereby transferred, conveyed and mortgaged or intended so to be are hereinafter referred to as "Cars".

TOGETHER WITH all the right, title and interest of San Diego Club Associates, A General Partnership, (hereinafter called the Lessor), in and with respect to said Cars arising under that certain Lease Agreement, dated November 22, 1982, between San Diego Club Associates (A New York General Partnership), as Lessor, and Genesee and Wyoming Railroad Company, as Lessee.

TO HAVE AND TO HOLD the above granted and described property unto said Mortgagee, its successors and assigns forever.

PROVIDED, ALWAYS, and upon the express condition that if the Mortgagor, its successors and assigns shall, while no default exists under any of the provisions of ~~ARTICLE XIV~~ ARTICLE XIV of the Promissory Note, well and timely pay or cause to be paid to the Mortgagee, its successors or assigns, the above mentioned sum of Eighty Thousand Dollars & 00/100 together with accrued interest the indebtedness incurred under the Promissory Note, with all interest thereon and any and all additional sums payable under

the provisions of the Promissory Note and of this Mortgage, all in accordance with the terms thereof, then this mortgage shall be void, otherwise to remain in full force and effect. If such payment in full is made by the Mortgagor while any such default exists and all such defaults are subsequently corrected by the Company, the Company shall be entitled to have this mortgage discharged. This mortgage is given and intended as a collateral and continuing security for the payment of the indebtedness described in the next preceeding paragraph incurred, or to be incurred by the Mortgagor to the Mortgagee whether such indebtedness shall at any time or from time to time have been reduced or paid in full and thereafter increased or reincurred and whether such indebtedness may at any time or from time to time exceed the total obligations incurred by the Mortgagor under the Promissory Note, and no renewal of, or extension of time of payment of the obligation or evidence of the indebtedness or any part thereof, and no agreement not to sue or release or discharge of any persons liable therefor or thereon, or release or exchange of other collateral or any act or thing whatsoever, save payment as provided in the next preceeding paragraph of this mortgage, shall diminish, discharge, impair or affect this mortgage or the lien thereof or the security afforded thereby.

AND, The Mortgagor covenants with the Mortgagee that upon the happening of any event of default as defined in Article IV of the Promissory Note, the Mortgagee's rights and remedies with respect to the Cars shall be those of a secured party under the Uniform Commercial Code and under any other applicable law, as the same may from time to time be in effect, in addition to those rights granted herein. Without in any way requiring notice to be given in the following matter, the Mortgagor agrees that any notice by the Mortgagee of the sale, disposition or other intended action hereunder or in connection herewith, whether required by the Uniform Commercial Code or otherwise, shall constitute reasonable notice to the Mortgagor if such notice is mailed by certified or registered mail, postage prepaid, at least ten (10) days prior to such action, to Mortgagor's address specified above, Attn: Mortimer B. Fuller, III. The Mortgagor agrees to give such further notice of any sale or other disposition to any other person or corporation or to the public generally as it may believe desirable or as may be required by law. The proceeds of any sale, or other disposition after deduction of all expenses of the taking, keeping and sale of the Cars including without limitation any and all expenses incurred by the Mortgagee in any legal proceeding which it may institute for the recovery and possession of the Cars (herein called "Net Proceeds") shall be applied to the payment of the indebtedness hereby secured and the

Mortgagor agrees to pay any deficiency. The Mortgagee may purchase at any such sale in the same manner and to the same effect as a person not interested therein. In no event shall the Mortgagee be required to have the Cars present at the place of sale or comply with any other provisions of law respecting foreclosure of liens either in the State of New York or elsewhere.

The Mortgagee is hereby appointed attorney-in-fact of the Mortgagor with full power of substitution to execute and deliver to any purchaser aforesaid, and is hereby vested with full power and authority to make in the name and on behalf of the Mortgagee, a conveyance of the title to each of the Cars so sold. In the event of any sale of any of the Cars, under any power herein contained, the Mortgagor will, if and when required by the Mortgagee, execute such form of conveyance of the Cars as the Mortgagee may direct or approve.

This Mortgage and all covenants, powers, and rights herein contained shall bind and shall inure to the benefit of the parties and their respective successors and assigns.

The terms of this Mortgage and all rights and obligations hereunder shall be construed and interpreted in accordance with the laws of the State of New York in which state it has been executed and delivered.

IN WITNESS WHEREOF, each of the parties hereby has caused this instrument to be signed by its duly authorized officers and its corporate seal hereunto affixed as of the day and year first above written.

Joan M. Pignataro
Notary

By: W. M. B. Fuller Partner

Joan M. Pignataro
Notary

BY: W. M. B. Fuller Partner

Joan M. Pignataro
Notary

BY: William B. Whitney Partner

Joan M. Pignataro
Notary

BY: Louis S. Fuller Partner

Joan M. Pignataro
Notary

By: R. J. D.

JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) SS:
TOWN OF GREENWICH)

On this 9th day of December, 1982, before me personally came Jonathan B. Fuller, III, to me personally known, who being by me duly sworn, says that he resides in Rye, New York; that he is a general partner of San Diego Club Associates, the general partnership described in and which executed the above instrument; and that he signed his name thereto by his free act and deed.

Joan M. Pignataro
Notary Public

JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) SS:
TOWN OF GREENWICH)

On this 9th day of December, 1982, before me personally came James M. Fuller, to me personally known, who being by me duly sworn, says that he resides in Levittown, Connecticut; that he is a general partner of San Diego Club Associates, the general partnership described in and which executed the above instrument; and that he signed his name thereto by his free act and deed.

Joan M. Pignataro
Notary Public

JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) SS:
TOWN OF GREENWICH)

On this 9th day of December, 1982, before me personally came William B. Putney, IV, to me personally known, who being by me duly sworn, says that he resides in Danville, California; that he is a general partner of San Diego Club Associates, the general partnership described in and which executed the above instrument; and that he signed his name thereto by his free act and deed.

Joan M. Pignataro
Notary Public

JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) SS:
TOWN OF GREENWICH)

On this 6th day of December, 1982, before me personally came Louis S. Felle, to me personally known, who being by me duly sworn, says that he resides in Dutton, Pennsylvania; that he is a general partner of San Diego Club Associates, the general partnership described in and which executed the above instrument; and that he signed his name thereto by his free act and deed.

Joan M. Pignataro
Notary Public

JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

STATE OF CONNECTICUT)
COUNTY OF FAIRFIELD) SS:
TOWN OF GREENWICH)

On this 7th day of December, 1982, before me personally came Philip J. Rings, to me personally known, who being by me duly sworn, says that he resides in Cincinnati, Ohio; that he is a general partner of San Diego Club Associates, the general partnership described in and which executed the above instrument; and that he signed his name thereto by his free act and deed.

Joan M. Pignataro
Notary Public

JOAN M. PIGNATARO
NOTARY PUBLIC
MY COMMISSION EXPIRES MARCH 31, 1987

SCHEDULE A

<u>Quantity</u>	<u>Description</u>	<u>Car Numbers</u>
1 (One)	Business Car manufactured by Pullman Standard in 1950 and presently known as the "San Diego Club" (formerly known as Amtrak 3250 and B & O 7501 and classified Association of American Railroads Mechanical Designation PS ("Railroad Car")). Car to be based on Genesee & Wyoming Railroad Co., Hamlet of Retsof, Livingston County, New York.	3250